(c) what had been the net asset value of Master Equity Plan 91 during the end of each lock-in period, year-wise;

(d) what had been the highest Net Asset Value and the lowest value of net asset after the lock-in period;

(e) how much of UTI Master Equity Plan 91 amount got involved in the stock scam; and

(f) whether any steps are being taken to ensure that amount involved is recovered and pumped into the UTI MEP 91 Scheme?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) The Seven schemes of UTI which are listed on stock exchanges are (1) The Mastershare, (2) Unit Growth Scheme 2000, (3) Unit Growth Scheme 5000, (4) Mastershare Plus, (5) Mastergain 892, (6) Mastergrowth and (7) Grandmaster.

(b) The details of the schemes that have crossed the lock-in period are at statement (*see* below).

(c) The net asset value of Master Equity Plan 91 at the end of the lock-in period i.e. 30.3.94 was 33.94.

(d) The highest and the lowest net Asset Value after the lock-in period were Rs. 41.92 and Rs. 29.36 respectively.

(e) No amount of this scheme was involved in the stock scam.

(f) Does not arise.

**Statement**

*Schemes which have Crossed Lock-in*

| Sl. No. | Name of Schemes | Nature | Launched During | Lock-in Crosse |
|---|---|---|---|---|
| 1. | Growing Income Unit Scheme (ii)- 1989 | Closed-end Income | Nov. 1989 | Jan. 1993 |
| 2. | Growing Income Unit Scheme - 1990 | " | Jan. 1990 | Jan. 1993 |
| 3. | Monthly Income Unit Scheme with Bonus & Growth, 1990 | " | April 1990 | July 1993 |
| 4. | Monthly Income Unit Scheme with Bonus & Growth (ii), 1990 | " | Nov. 1990 | Feb. 1994 |
| 5. | Monthly Income Unit Scheme With Bonus & Growth, 1991 | " | April 1991 | July 1994 |
| 6. | Growing Monthly Income Unit Scheme, 1991 | " | Oct. 1991 | Dec 1994 |
| 7. | Unit Growth Scheme 2000 | Equity, Growth Closed-end | Sept. 1990 | Jan. 1993 |
| 8. | Master Equity Plan 1991 | Tax Saving | Feb 1991 | April 1994 |
| 9. | Mastergain 1991 | Equity Growth Closed-end | April 1991 | July 1994 |
| 10. | Unit Growth Scheme 5000 | | Sept 1991 | Jan. 1994 |

**Debt Recovery Tribunals**

2299. SHRI V. GOPALSAMY: Will the Minister of FINANCE be pleased to state:

(a) how many Debt Recovery Tribunals (Banks and Financial Institutions) were instituted by Government in the country;

(b) the date of institution of each tribunal, location and jurisdiction and other details including the number of cases pending before each tribunal and also cases disposed of by them, year-wise and tribunal wise;

(c) whether it is a fact that some of the

tribunals are not functioning; if so, details thereof in each case;

(d) whether there is any proposal to institute more tribunals in the country; if so, the details thereof;

(e) what is the total amount of debt to recovered, Bank-wise and financial institution-wise; and

(f) what more steps are being taken to recover these huge figures expenditiously?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHARA MURTHY): (a) and (b) So far 5 Debts Recovery Tribunals and 1 Appellate Tribunal have been set up as detailed below:

| Sl. No. | Location | Date of Institution | Jurisdiction |
|---|---|---|---|
| 1. | Calcutta | 27.4.94 | West Bengal, Andaman & Nicobar Islands |
| 2. | Delhi | 5.7.94 | Delhi |
| 3. | Jaipur | 30.8.94 | Himachal Pradesh, Punjab, Haryana, Chandigarh & Rajasthan |
| 4. | Bangalore | 30.11.94 | Karnataka and Andhra Pradesh |
| 5. | Ahmedabad | 21.12.94 | Gujarat & UTs of Dara and Nagar Haveli, Daman and Diu |
| 6. | Bombay (Appellate Tribunal) | 12.7.94 | Over all the Tribunals |

Information regarding number of cases pending before each Tribunal and cases disposed of by them is being collected from the Debts recovery Tribunals and will be laid on the Table of the House.

(c) A number of cases have been filed in the various High Courts challenging the constitutional validity of the Recovery of Debts Due to Banks and Financial Institutions Act, 1993. The operation of the Act has been stayed by Himachal Pradesh High Court in the matter of Himachal Pradesh High Court Bar Association Vs. Union of India. The Delhi High Court vide its order dated 10.3.95 has held that this Act is unconstitutional and have also quashed the Notification establishing the DRT at Delhi. Government in consultation with the Law Ministry are examining the judgement of Delhi High Court for taking up the matter before the Hon'ble Supreme Court.

(d) Yes, Sir. There is a proposal to institute 5 more Debts Recovery Tribunals as given below:—

| Sl. No. | Location | Jurisdiction |
|---|---|---|
| 1. | Guwahati | Assam and North-Eastern States |
| 2. | Patna | Bihar and Orissa |
| 3. | Jabalpur | Uttar Pradesh and Madhya Pradesh |
| 4. | Bombay | Maharashtra & Goa |
| 5. | Madras | Tamil Nadu, Kerala and Pondicherry |

(e) Information is being collected from the Public Sector Banks and Financial Institutions and will be laid on the Table of the House.

(f) To make the Tribunal effective, it has been provided in the Act that the application made to the Tribunals shall be dealt with by it as expeditiously as possible and endeavour shall be made by it to dispose of the application finally within six months from the date of receipt of the application.